

State of South Dakota

NINETY-FIRST SESSION
LEGISLATIVE ASSEMBLY, 2016

400X0304

SENATE AGRICULTURE AND NATURAL RESOURCES

ENGROSSED NO. **SB 23** - 01/19/2016

Introduced by: The Committee on Agriculture and Natural Resources at the request of the
Commissioner of School and Public Lands

1 FOR AN ACT ENTITLED, An Act to extend the time allowed for conditional land exchanges.

2 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF SOUTH DAKOTA:

3 Section 1. That § 5-3-7 be amended to read:

4 5-3-7. The commissioner of school and public lands may exchange, with the approval of the

5 Governor and following a public hearing, any ~~school section or portion of a school section~~

6 common school, indemnity, or endowment land for any land located within the State of South

7 Dakota of like appraised value. The commissioner may also exchange, with the approval of the

8 Governor and following a public hearing, any ~~school section or portion of a school section~~

9 common school, indemnity, or endowment land for any land located within the State of South

10 Dakota of appraised value of at least seventy-five percent of the school land if the difference is

11 paid in cash at the time of the exchange. ~~Such exchanges~~ The exchange may be conditional ~~as~~

12 ~~long as~~ if the transfer is completed within ~~two~~ five years and ~~as long as~~ the trust corpus is never

13 diminished. Any cash received from ~~such an~~ the exchange shall be treated as a cash sale

14 pursuant to the provisions of chapter 5-9. The commissioner shall promulgate rules, pursuant



1 to chapter 1-26, to establish the procedures and criteria for ~~such exchanges~~ a land exchange.